

## Nomination for the Securities and Exchange Commission February 10, 1994

The President today announced his intention to nominate Washington attorney Steven M.H. Wallman to be a member of the Securities and Exchange Commission.

"Steven Wallman has long been recognized as a leading expert on securities law and has

been actively engaged in the fight for sensible regulation in that area," said the President. "He will make an excellent addition to the SEC."

NOTE: A biography of the nominee was made available by the Office of the Press Secretary.

## Exchange With Reporters Prior to Discussions With Prime Minister Morihiro Hosokawa of Japan February 11, 1994

### *Russian Position on Bosnia*

Q. Mr. President, can you tell us about your phone call with Yeltsin, and did you have a big fight? [Laughter]

*The President.* No. We laughed a lot about the marvels of modern technology. Even today it was kind of a difficult connection, interestingly enough. But we had a very good talk, and we agreed that we had the same long-term objective, which was achieving a just peace agreement, and the same short-term objective, to relieve the shelling of Sarajevo. And we agreed that there would be further discussions today at the U.N. and that we would also keep in touch. But I thought it was a very good conversation, and I feel better having had it.

Q. Is he going to put pressure on the Serbs, Mr. President?

Q. Is he objecting to the ultimatum, the NATO ultimatum?

Q. Is he going to put pressure on the Serbs to force them to make concessions?

*The President.* Well, he agreed that the two of us should work to try to bring an agreement about. I'll let him characterize his remarks, but I was encouraged by them.

Q. Is he insisting on a U.N. veto right over the NATO action, or is he accepting of NATO action?

*The President.* No, no. I think he felt better when I emphasized the fact that the weapons that are left within the 20-kilometer area would be under the jurisdiction of the U.N., not NATO. I pointed out that the Secretary-General asked NATO to take action under its mandate

of last year, to take necessary action to protect the civilians; that taking some jurisdiction over the weapons that are left within that 20-kilometer safety zone was a part of that, but that any jurisdiction would be taken not by NATO but by the U.N.

And so I said the Secretary-General had concluded that we, NATO, could do this under the existing resolutions and that we agreed.

Q. Are they now willing to consider lifting the sanctions piecemeal as possibly an incentive to the Serbs, lifting the sanctions incrementally?

*The President.* No, that was not—there was no discussion about that.

Q. So is the United States now willing to consider lifting the sanctions incrementally?

*The President.* There was no discussion about that.

### *Japan*

Q. Mr. Prime Minister, do the—

Q. How important are these talks to U.S.-Japanese relations?

*The President.* We'll have more to say about that later.

Q. Do you think you can have a good conversation with such a difference on the trade issue?

*The President.* We'll have more to say about that later.

### *President Boris Yeltsin of Russia*

Q. It's hard for us to believe that you can't communicate with Yeltsin by telephone. That's a little scary, isn't it?

*The President.* That's what he said. He said we have to make sure it never happened again. He said, "What if we really had to talk about an emergency?" That's what he said, too.

[At this point, one group of reporters left the room, and another group entered.]

*Japan*

*Q.* Mr. President, is there any possibility for you to have another meeting with Prime Minister Hosokawa this afternoon or evening or tomorrow morning?

*The President.* I don't know. We haven't started this one yet. I would like to spend a lot of time with him.

*Q.* Because you decided not to leave for Arkansas this evening. We heard that you decided not to leave for Arkansas this evening.

*The President.* The weather is bad there and here.

*Q.* Was it only the weather?

*The President.* Yes. But I mean, I'm always glad to see the Prime Minister. I wish we could

go play golf today, but the weather won't permit that either.

*Q.* Mr. President, do you think that the relationship between the U.S. and Japan is now in rough water?

*The President.* No, I think it's very strong. I feel very strongly about what the Prime Minister is trying to do. I supported strongly his political reform package, and I support the economic efforts I think he is trying to make. So I think we have a good relationship. Just because we have some disagreements doesn't mean we don't have a good relationship.

*Q.* So you—

*The President.* More later. We'll have more later. We'll answer your questions at the end of the—at the press conference.

NOTE: The exchange began at 11:35 a.m. in the Oval Office at the White House. A tape was not available for verification of the content of this exchange.

## The President's News Conference With Prime Minister Morihiro Hosokawa of Japan February 11, 1994

*The President.* Good afternoon. It's a pleasure to welcome Prime Minister Hosokawa to the White House. The Prime Minister and I met last in Seattle at the APEC conference. Our dialog there was based on a new honesty and respect that continued in our talks today.

Both of us were elected on a mandate for change, and the Prime Minister has shown real courage and commitment to making change occur by advocating and securing political reforms, by opening Japan's construction and rice markets, and by seeking to deregulate Japan's economy. He also ushered through a tax cut that is a step towards spurring growth. And I know the Prime Minister proposed an even larger budget stimulus. I commend all these steps which can move Japan toward greater openness.

The United States and Japan have a long, deep, and rich relationship. No relationship in the world is more important today. Our security alliance, which is stronger than ever, is essential to the Asian Pacific and elsewhere. Today we

discussed our shared interest in the Asian Pacific and its stability, including developments in Russia, China, and elsewhere. And I look forward to continuing this discussion this summer at the G-7 summit in Naples.

Our shared interests are nowhere clearer than on the Korean Peninsula. North Korea's nuclear program poses a serious threat to regional stability and to international nonproliferation efforts. We agreed to continue our close cooperation in pursuing a nonnuclear Korean Peninsula.

Our nations today have also embraced a common agenda for cooperation on global issues such as population, transportation technology, and the environment. It includes a \$12 billion joint initiative to address population and AIDS in developing nations and new environmental assistance to Central and Eastern Europe.

Our discussions today focused chiefly on economics. The central concern of my administration has been preparing our country for the new global economy in the 21st century. That